

UNITED STATES DEPARTMENT OF AGRICULTURE

Farm Service Agency
Oregon State Office
7620 S.W. Mohawk Street
Tualatin, OR 97062-8121

**Oregon Notice
FLP-169**

For: County Offices

Ordering Credit Bureau Reports – FY 2005

Approved By: Acting State Executive Director

LEF:LEV:th

by Ly E Voigt

1 Overview

A Background

The Farm Service Agency (FSA) is required to obtain credit reports for Farm Loan applications and for some servicing actions for existing FLP borrowers. Commercial credit reports will be obtained through Dunn and Bradstreet (D&B) Information Services via the STO. BPA's have been established for the current fiscal year.

B Purpose

The purpose of this Oregon Notice is to:

- obsolete and replace Oregon Notice FLP-147 dated March 9, 2004
- supplement the contents of Notice FLP-361 dated September 20, 2004 and notify County Offices that the authority to establish BPA's for mortgage credit reports has been delegated to the State Office
- advise FSA employees to continue to follow the credit bureau instructions provided in FmHA Instructions 1910-B and 1910-C
- provide additional guidance to County Offices in ordering Credit Bureau Reports, and in collecting and processing fees.

C Contacts

For questions regarding this notice, contact the STO, attention Tamara Hiltz at (503) 692-3688, ext. 247 or Lynn Voigt at ext. 256.

FILING: Preceding FmHA Instructions 1910-B and 1910-C and Operational File FLP 3

Disposal

September 30, 2005

10-01-04

Distribution

STO, DD, COR, COC, COF – Including Farm Loan Programs

Oregon Notice FLP-169

2 Action

A Implementation Responsibilities

FmHA Instruction 1910-B, Section 1910.61 explains the requirements for collecting fees from the applicants for Credit Bureau Reports. The borrower is to be charged fees according to the matrix below. "Collected fees will be remitted via AS400/system 36 computer, Schedule of Deposits. A collection code of 2 will be used." **The STO receives cumulative invoices for the entire state's activity. Please submit the front page of the automated CBR report to the STO, Attn: Tami.**

B Process for Ordering and Receiving Individual and Commercial CBR's

- For loan making purposes for brand new applicants, a full mortgage report will be ordered on-line. (We are no longer authorized to use CBR 101 Order Tickets.) The cost of the full mortgage report to the borrower is \$28 for individuals and \$34 for joint applicants, as per Notice FLP-361.
- For loan servicing and subsequent loans for existing borrowers, an "in-file" on-line CBR is authorized. The cost of the on-line mortgage report is \$13.32 per person, which is the Government's exact cost.
- When ordering on-line reports, make sure you click on all three credit bureaus in the software. These companies are Experian, Trans Union and Equifax. The report produced will be a merge of all three credit bureaus.
- FLM's will determine whether a commercial CBR is required. If CBRs have been obtained on individual members of the entity applicant, and the FLM can make a loan determination on information contained on the applicant's file, a commercial CBR is not required. However, in certain cases it may be prudent to order one on the entity as well. Commercial reports should be ordered on Exhibit A of FmHA Instruction 1910-C, and forwarded to the STO, Attn: Tami, for processing. The STO will then access the report via the internet through Dun and Bradstreet Information Services, and fax the report back to the COF. The fee charged to the borrower for a commercial report is \$40.00.
- Upon receipt of the CBR, COF's are to accept or reject the report within 7 days of receipt.

C Purchase Order Numbers (BPA's) and Type Matrix

The following purchase orders have been issued for the purpose of obtaining CBR's:

PROGRAM:	BPA NUMBER:	TYPE:
Loan Servicing	60-0458-5-C0004	(A) F2Y1
Loan Making	60-0458-5-C0005	(R) F1Y1